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[New! Dissertations in ABI/INFORM](#)**Document View**<< [Back to Results](#)< [Previous](#) Document 6 of 191 [Next](#) >[Publisher Information](#)☐ Mark Document [Abstract](#) , [Full Text](#)**The world at your fingertips Internet auctions a source for riches;
[Rockies Edition]***Linda Cornett*Special to *The Denver Post*. **Denver Post**. Denver, Colo.: [Feb 22, 2000](#). pg. E.01>> [Jump to full text](#)

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It isn't quite that easy, of course, and shoppers who enter **online** auction sites should remember the warning, 'Buyer Beware.' Federal law enforcement officials report a growing number of complaints about Internet auctions - 10,700 complaints logged in 1999 against sellers who didn't deliver the goods or shipped an item far different from what was promised.

Former technology manager and troubleshooter Michele Newman has been buying computers and their parts **online** since before there were **online** auctions. Now, she confesses to having 'hordes and hordes of stuff sitting around,' much of it bought via **online** auctions. Newman sells some and buys more at the auctions and has turned her self- taught expertise into a course on **online** auctions offered through Colorado Free University.

Buyers bid on the item until the auction ends. The seller contacts the successful bidder, and they work out the details of payment and shipping costs. Sites such as eBay try to allay buyers' concerns by offering an **escrow** or **trust account** that gives a buyer 48 hours to examine a purchase before payment is released to the seller. If they aren't using an **escrow account** and the parties are individuals, usually the seller waits for the buyer's check to arrive and clear the bank before mailing the merchandise. The seller pays another fee based on the selling price of the item, and the transaction is complete.

Full Text (1275 words)*Copyright Denver Post Feb 22, 2000*

A pair of frogs, all sexual parts included, \$4.99.

A new PowerMac G4 computer, \$3,000.

A five-day, four-night trip to the Daytona 500, complete with breakfast, car rental and pre-race pit pass, \$1,999.

Gel-filled testicular implants (two sizes), \$99.

A baseball signed by John Fitzgerald Kennedy, \$480.

A 1946 Daimler limousine formerly owned by Queen Wilhelmina of the Netherlands, power windows and siren included, \$45,000.

Where but an Internet auction could you find such bargains, all within a couple of clicks of each other?

It isn't quite that easy, of course, and shoppers who enter online auction sites should remember the warning, 'Buyer Beware.' Federal law enforcement officials report a growing number of complaints about Internet auctions - 10,700 complaints logged in 1999 against sellers who didn't deliver the goods or shipped an item far different from what was promised.

In context, that number is minuscule when compared with the number of transactions that take place each day. About 4 million items a day are listed on eBay, which accounts for 70 percent of all Internet auction sales.

By taking a few precautions, shoppers can use the sites to locate treasures or save a few bucks in a bidding spree that happens seven days a week, 24 hours a day.

Hundreds of sites exist, although the bulk of the bidding still occurs on a few large auctions, with eBay leading the pack. Even the lofty [Sotheby's](#) auction house and [Sharper Image](#), which delights customers with the opportunity to try out gadgets before they buy, are getting into the game.

Former technology manager and troubleshooter Michele Newman has been buying computers and their parts online since before there were online auctions. Now, she confesses to having 'hordes and hordes of stuff sitting around,' much of it bought via online auctions. Newman sells some and buys more at the auctions and has turned her self-taught expertise into a course on online auctions offered through Colorado Free University.

'Somebody's trash is another person's treasure,' she explains. 'At an online auction, you have an international audience. If you're selling something, you could get a lot more money at an auction than at a garage sale, and you don't have to go out in the yard and sit there.'

And, if you're buying, chances are that someone, somewhere is selling just what you want.

In general, it works like this:

A seller pays a fee to list an item for sale on an auction Web site. Information about the item, even a photograph and a minimum bid are listed in the appropriate category, and the auction begins. The seller picks a time period, usually from three to seven days, for the bidding to continue.

Buyers bid on the item until the auction ends. The seller contacts the successful bidder, and they work out the details of payment and shipping costs. Sites such as eBay try to allay buyers' concerns by offering an escrow or trust account that gives a buyer 48 hours to examine a purchase before payment is released to the seller. If they aren't using an escrow account and the parties are individuals, usually the seller waits for the buyer's check to arrive and clear the bank before mailing the merchandise. The seller pays another fee based on the selling price of the item, and the transaction is complete.

A full transaction can take seven to 10 days or longer.

'If you need it today, an auction is not the way to go,' Newman says. 'But, if you have a couple of weeks to play with, you are almost all the time going to come up with a better deal at an online auction. You just have to know where to look and not be afraid to ask questions.'

In the process of starting her own small publishing business, for example, Newman found a used bookbinding machine for \$700 (cost for a new machine: \$2,400), and the seller threw in \$60 worth of leftover binding coils.

This is no place for sloppy shopping, though. 'You have to be familiar with the item, do some price shopping, check with online wholesalers or retailers,' says Newman. 'When you know what the storefront price and the online retail price will be, you can set your limits.'

That's important because, just as at a live auction, bidders can get caught up in the contest and overbid on an item in which they may have had only passing interest to begin with.

'I tend to be cautious and adamant about realizing that this thing is here today, but the same thing will be there tomorrow, and I'll know a lot more about it tomorrow,' she says.

She also urges students to be cautious.

Newman's advice is based on sad experience. Searching for a quality printer, she found what seemed like quite a buy - an 11-by-17 flatbed laser printer with bidding that started at a reasonable \$300. The only information not listed was the printer's resolution. She took a chance and bought it anyway, only to find out when it arrived that it printed at a grainy 300 dots per inch instead of the 1,200 she had wanted.

Her \$300 was eventually refunded, but she was stuck paying the \$95 shipping bill plus another \$40 to have the hefty printer hauled away.

Auction Web sites tend to use consumer-policing. That is, they provide an opportunity for buyers to publicly comment on their experiences with a particular seller. If problems are repeatedly reported, the seller is barred from the site.

Denver resident Ann Lorenzen is an eclectic shopper who enjoys the incredible diversity of online auctions, as well as the bargains. She has many examples - a Krups coffeemaker (\$65 at a department store, \$13 at an online auction), a signed Dee Morgan picture for \$10 now hanging on her wall, glass items made in a factory in her Oklahoma hometown, a \$12 picture of a 1947 Taylorcraft airplane for a friend.

'That's a miracle to me, to be able to go out there and buy a picture of that particular airplane from someone in Alabama, from my computer room,' Lorenzen says.

She started going to farm auctions in 1970 and has been attending auctions ever since. She stumbled across online auctions when she saw an ad for the mega-auction site eBay.com while surfing the Web.

'Find all the things your mother gave away,' the ad read, and Lorenzen's immediate thought was, 'My Bobbsey Twins books!' She's still looking, but she isn't worried. They're out there somewhere.

Encouraged by Newman's course, Denver resident Frances Titus became both a buyer and a seller. 'I have a lot of odds and ends,' she admits.


Her one selling failure? A telephone shaped like a Heinz ketchup bottle. When she put the odd item up for sale, it was the only one on the site; the next day, there were four, Titus says.

After 14 years of storefront sales, Aurora Yarns owners Glenn and Sandra Barrett decided to try their hand at selling hard-to-move merchandise in online auctions.

So far, they have put 75 items up for auction and have sold all at or above what they asked, some for above-retail prices.

Newman's Online Auctions course will be offered March 7 and April 15 through Colorado Free University; call 303-399-0093 or visit the Web site at <http://www.freeu.com>.

[Illustration]

PHOTO: The Denver Post/Andy Cross Frances Titus with some of the items she plans to sell over the Internet: from the left, a Heinz Tomato Ketchup telephone, Beanie Babies, a Steiff mohair puppet, a Kodak Brownie camera,  Coca-Cola playing cards, a set of '50s plates, and a Kodak Duaflex IV.

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